

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
DIVISION OF MORTGAGE LENDING

Before the Commissioner of the Division of Mortgage Lending

In the Matter of:

PMAC Lending Services, Inc.

Respondent.

Case No.: 2013-21  
Order No.: 2014-07

CONSENT ORDER  
REQUIRING COMPLIANCE  
AND  
IMPOSING AN ADMINISTRATIVE FINE

Issued and Entered,  
This 25th day of March, 2014,  
By James Westrin,  
Commissioner

The Commissioner of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending (the "Commissioner") is statutorily charged with the responsibility and authority to administer and enforce Chapter 645E of the Nevada Revised Statutes, NRS 645E.010 et seq., and Chapter 645E of the Nevada Administrative Code, NAC 645E.010 et seq., (collectively, the "Act") governing the licensing and conduct of mortgage bankers in the state of Nevada; and,

The Commissioner is granted general supervisory power and control and administrative enforcement authority over mortgage bankers doing business in the state of Nevada pursuant to the Act; and,

1 On or about July 9, 2013, PMAC Lending Services, Inc. (the "Respondent") was granted a  
2 license as a mortgage banker (License No. 3955) pursuant to provisions of the Act. Respondent has  
3 been licensed as a mortgage banker at all times pertinent to this matter; and,

4 Based upon the results of an investigation of the Respondent and a review of the files and  
5 records of the Division of Mortgage Lending (the "Division"), the Commissioner has determined that  
6 Respondent failed to comply with requirements of the Act. Namely, the investigation revealed that  
7 contrary to the requirements of NRS 645E.350(2), Respondent failed or refused to timely file its  
8 monthly activity report with the Commissioner for the month(s) of July 2013, August 2013, September  
9 2013 and October 2013; and,

10 On or about January 9, 2014, based upon Respondent's failure to timely file its monthly activity  
11 report(s), Respondent was served with a Notice of Intent to Impose Administrative Fine and Notice of  
12 Opportunity For Hearing; and,

13 Respondent thereafter contacted the Division and expressed its intent to comply with Act and  
14 desire to cooperate with the Division and to avoid the time and expense involved in a formal  
15 administrative enforcement hearing; and,

16 The Division and Respondent conferred concerning this matter and determined to resolve this  
17 matter pursuant to the following terms:

18 1. Respondent agrees to fully comply with all provisions of the Act and to henceforth  
19 timely file accurate monthly activity reports in accordance with the requirements of NRS 645E.350(2),  
20 and 2) timely and accurately provide any information or report required by the Commissioner in  
21 accordance with the requirements of NRS 645E.670(2)(i).

22 2. Respondent agrees that if they fail to comply with the requirements of NRS 645E.350(2),  
23 NRS 645E.670(2)(i) or this Order, Respondent will voluntarily consent to the revocation of the  
24 Respondent's mortgage banker license and knowingly and voluntarily agree to waive and relinquish any  
25 right Respondent may now or hereafter have to: 1) an administrative hearing to contest the revocation of  
26 Respondent's license for failure to comply with the terms of this Order; 2) to judicial review of this  
27 Order or a subsequent order revoking Respondent's license for failure to comply with the terms of this  
28 Order; and 3) to otherwise challenge or contest in any manner or matter the basis, issuance, validity,

1 effectiveness, or enforceability of this order or a subsequent order revoking Respondent's license for  
2 failure to comply with the terms of this Order.

3         3.         Respondent agrees to pay to the Division an ADMINISTRATIVE FINE in the amount of  
4 \$2,500.00. It is agreed that one-half of the ADMINISTRATIVE FINE, in the amount \$1,250.00, is due  
5 and payable on or before the 30<sup>th</sup> day following the entry of this Order and the remaining \$1,250.00 will  
6 be deferred for a period of 180 days from the date of entry of this Order ("deferment period"). It is  
7 further agreed that if during the deferment period, Respondent fully complies with all terms of this  
8 Order, the remaining ADMINISTRATIVE FINE, in the amount of \$1,250.00, will be waived and  
9 rescinded.

10         Respondent having knowingly and voluntarily affixed its authorized signature to the attached  
11 VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S ORDER, incorporated herein by this  
12 reference, has consented to the issuance of this Order with the intent to be legally bound hereby, and has  
13 waived and relinquished any and all rights that Respondent may now or hereafter have to an  
14 administrative hearing in this matter or to judicial review of, or otherwise challenge or contest, the entry  
15 of this Order; and,

16         Respondent having had opportunity to consult with legal counsel of its choosing concerning this  
17 matter; and,

18         The Commissioner having made the following FINDINGS and CONCLUSIONS:

19         1.         The Commissioner has jurisdiction and authority to issue this Order in this matter,  
20 pursuant to the Nevada Administrative Procedures Act ("NAPA"), NRS 233B.010 *et seq.*, and the  
21 Mortgage Bankers Act, NRS 645E.010 *et seq.*

22         2.         All required notices have been issued in this matter, and the notices and service thereof  
23 were appropriate and lawful in all respects.

24         3.         The terms of this Order are a reasonable resolution of this matter and in the public  
25 interest.

26         4.         All applicable provisions of NAPA and NRS 622 have been met.

27         5.         Respondent violated NRS 645E.350(2) and NRS 645E.670(2)(i).

28         ///

1 NOW, THEREFORE, IT IS HEREBY ORDERED that:

2 1. Respondent shall fully comply with all provisions of the Act and CEASE AND DESIST  
3 from any and all violations of NRS 645E.350(2) and NRS 645B.670(2)(i).

4 2. An ADMINISTRATIVE FINE in the amount of \$2,500.00 shall be and hereby is  
5 imposed against Respondent. The ADMINISTRATIVE FINE shall be paid as follows:

6 a. On or before 30 days from the entry of this Order, Respondent shall pay to the Division  
7 half of the ADMINISTRATIVE FINE, in the amount \$1,250.00.

8 b. The collection of the remaining ADMINISTRATIVE FINE, in the amount \$1,250.00,  
9 will be deferred for a period of 180 days from the entry of this Order (the "deferment  
10 period"). If, during the deferment period, Respondent fully complies with all terms of  
11 this Order, the remaining ADMINISTRATIVE FINE, in the amount of \$1,250.00, will  
12 be waived and rescinded.

13 3. This Order shall be and is effective and enforceable on the date that it is issued, as shown  
14 in the caption hereof.

15 4. This Order shall remain effective and enforceable until terminated, modified, set aside or  
16 suspended in writing by the Commissioner.

17 5. The Commissioner specifically retains jurisdiction of the matters contained herein and  
18 has the authority to issue such further order(s) as he shall deem just, necessary, and appropriate to  
19 enforce the Act and protect the public.

20  
21 IT IS SO ORDERED.

22  
23 DIVISION OF MORTGAGE LENDING

24 By:   
25 JAMES WESTRIN, COMMISSIONER  
26  
27  
28

STATE OF NEVADA  
DEPARTMENT OF BUSINESS AND INDUSTRY  
DIVISION OF MORTGAGE LENDING

Before the Commissioner of the Division of Mortgage Lending

In the Matter of:

PMAC Lending Services, Inc.

Respondent.

Case No.: 2013-21

Order No.: 2014-07

VOLUNTARY CONSENT TO ENTRY OF  
COMMISSIONER'S ORDER

By affixing my signature hereto, I, Brad Sisco, as the president of PMAC Lending Services, Inc., hereby knowingly and voluntarily, with the intent to be legally bound thereby, consent to the attached Commissioner's ORDER REQUIRING COMPLIANCE AND ASSESSING AN ADMINISTRATIVE FINE (the "ORDER") in this matter, and further, in consideration of the terms and conditions set forth therein:

1. PMAC Lending Services, Inc. acknowledges they had the opportunity to retain an attorney to review this VOLUNTARY CONSENT and the attached ORDER.

2. PMAC Lending Services, Inc. knowingly and voluntarily waives the right to an administrative hearing in this matter.

3. PMAC Lending Services, Inc. knowingly and voluntarily waives and gives up any and all rights that PMAC Lending Services, Inc., may now or hereafter have to administrative or judicial review concerning, or to otherwise challenge or contest, the entry of the attached ORDER.

4. PMAC Lending Services, Inc. agrees to fully comply with each and every provision of the attached ORDER.

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1           5.       PMAC Lending Services, Inc. understands that if it fails to fully comply with each and  
2 every provision of the attached ORDER, the Commissioner retains jurisdiction to issue such further  
3 order(s) as he may deem just, necessary and appropriate in accordance with NRS 645E.

4           6.       PMAC Lending Services, Inc. understands that this Voluntary Consent and attached  
5 Order is subject to the requirements of NRS 622.330(2). PMAC Lending Services, Inc. further  
6 understands that this Voluntary Consent and attached Order will be presented to the Commissioner for  
7 approval. The Commissioner may, in his sole discretion, decide to accept or reject the Voluntary  
8 Consent and attached Order. If the Commissioner rejects the Voluntary Consent and Attached Order,  
9 PMAC Lending Services, Inc. waives any objection to the Commissioner or his designee holding a  
10 formal administrative hearing and making his decision after such a hearing.

11          7.       PMAC Lending Services, Inc., their heirs, executors, administrators, successors, and  
12 assigns, hereby releases, remises, and forever discharges the State of Nevada, the Department of  
13 Business and Industry of the State of Nevada, the Division, and each of their members, agents,  
14 attorneys (including any and all employees of the Nevada Attorney General), and employees in their  
15 individual and representative capacities, from any and all manner of actions, causes of action, suits,  
16 debts, judgments, executions, claims, and demands whatsoever, known and unknown, in law or equity,  
17 that Respondent ever had, now has, may have, or claim to have against any or all of the persons or  
18 entities named in this section, arising out of or by reason of the Division's investigation of the  
19 Respondent, and all other matters relating thereto.

20          8.       PMAC Lending Services, Inc. hereby indemnifies and holds harmless the State of  
21 Nevada, the Department of Business and Industry of the State of Nevada, the Division, and each of  
22 their members, agents, and employees, and employees of the Nevada Attorney General in their  
23 individual and representative capacities against any and all claims, suits, and actions brought against  
24 said persons and/or entities by reason of the Division's investigation of Respondent, this Voluntary  
25 Consent and attached Order, and all other matters relating thereto, and against any and all expenses,  
26 damages, and costs, including court costs and attorney fees, which may be sustained by the persons  
27 and/or entities named in this matter as a result of said claims, suits, and actions.

28       ///

1 3/17/2014  
2 Dated

Brad Sisco

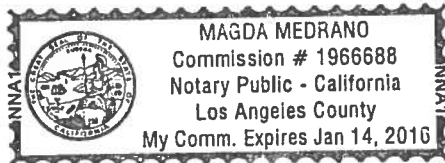
PMAC Lending Services, Inc.  
By: Brad Sisco, President

3  
4 Subscribed and sworn to before me on this 17 day of March, 2014

5 Magda Medrano  
6 Notary Public

7 In and for the county of San Bernardino  
8 ~~Nevada~~

9 My commission expires 1/14/2016



CERTIFICATE OF SERVICE

I certify that I am an employee of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending, and that on, March 26<sup>th</sup>, 2014, I deposited in the U.S. mail, postage prepaid via First Class Mail and Certified Return Receipt Requested, a true and correct copy of the foregoing executed, FINAL CONSENT ORDER REQUIRING COMPLIANCE AND IMPOSING AN ADMINISTRATIVE FINE AND VOLUNTARY CONSENT TO ENTRY OF COMMISSIONER'S ORDER IN THE MATTER OF PMAC LENDING SERVICES, INC., addressed as follows:

Daniel Kim, General Counsel  
PMAC Lending Services, Inc.  
15325 Fairfield Ranch Rd. Suite 200  
Chino Hills, CA 91709

Certified Receipt Number: 7009 2250 0001 8859 4060

DATED this 26<sup>th</sup> day of March, 2014

By:   
Employee of the Division